

RE/MAX Colonial

RE/MAX Colonial Riverside

Property Management: Information for Investors



Prepared by:

Donna Foley

Property Management

Department Manager

m 0424181441

e pmoffice@remaxcolonial.com.au

RE/MAX Colonial Annerley

445 Ipswich Road

Annerley QLD 4103

RE/MAX Colonial Riverside

443 Fairfield Road

Fairfield QLD 4104

P: 07 3373 0066

F: 07 3848 7020

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company overview

Since January 2001 RE/MAX Colonial Real Estate at Annerley has been part of the worldwide RE/MAX International group which operates in over 80 countries around the world and in July 2010 a second office was opened, RE/MAX Colonial Riverside based in Yeronga, extending our real estate presence in the inner city southern suburbs.

Annerley Office

RE/MAX Colonial Annerley is perfectly positioned to service an area constantly growing residentially as it remains an inner city hub for retail and hospitality industries and provides vital infrastructure to the massive inner city south suburbia. Continually placed in the top 10 offices in Australia and having all its agents achieve high accolades, the RE/MAX Colonial Team lead their area statistics and remain a major presence in this real estate market.

Yeronga Office

RE/MAX Colonial Riverside has been established to service the scenic heritage suburb of Yeronga & its surrounds. With its position alongside the Brisbane River, close proximity to the CBD and connections to some of the most important developments for Brisbane's future, this area is popular with both families and professionals.

Our people have been selected for their determination to provide the highest level of service to our customers and clients. Our reputation has grown substantially and our intention is to further enhance this reputation by constantly exceeding our customers and clients expectations.

all your property needs

If you are considering investing in Property our experienced and active team members are available to discuss your needs in any facet of real estate.

The RE/MAX Colonial offices provide the following services – all under the one roof.

- Quality property management of your investment
- Appraisals for rentals & sales
- Property sales;
- Purchase another property to expand your investment portfolio
- Refinance or obtain finance.

our team



Colin Jeffery

Principal

"Over the years, experience has taught me that real estate is more about people than it is property."

Colin prides himself on bringing a human touch to Real Estate. Understanding that buying and selling a home can be a stressful undertaking. Colin prides himself on making the experience as easy as possible by listening carefully and understanding everyone's individual needs and working with them to achieve their goals. Colin's dedicated approach will enable you to successfully achieve your desired result whether it be to buy, sell or rent your property.

In Real Estate selling, buying and renting should be a friendly, pleasant, honest and satisfying experience.



Sharon Wilson

Principal

Sharon has always been known for her approachable manner and has built a reputation for being professional, knowledgeable and honest.

Experienced in all facets of her profession she takes particular pride in the growth of the RE/MAX Colonial offices and the team that she & Colin have built to give the ultimate service to all who engage our services.

She has been recognised both locally and internationally as a multi-million dollar salesperson and is renowned for her ability to relate to people and achieve an outstanding result.



Donna Foley

Property Department Manager

Donna joined the RE/MAX Colonial team as the Senior Property Manager in 2007. She has a number of years experience as a Property Manager on the Brisbane Southside and holds a current Real Estate Salesperson Licence.

Prior to Real Estate Donna has 15+ years experience within the Retail and Hotel Management Industry. This experience has given her a very good understanding of Customer Service and the importance of tailoring individual needs.

Donna along with the Sales Associates and Property Management Team will strive to ensure that your experience with RE/MAX Colonial is not only professional, but also a pleasant and friendly one.

our achievements

We are the leading office in your area. We make no secret that we're not the cheapest in town, but we are proud to say that we are simply the best with our quality control systems, high professional standards and ethical values.

After all, we have been getting it right for many years. That's why our Agency keeps winning awards and is continually placed in the top 10 offices for RE/MAX Australia.

Over the last decade our business has been continually voted by the local community as the number one real estate office for service, winning the Quest Community Newspapers – Business Achievers Awards in 2003, 2004, 2005, 2006, 2007, 2008, 2010 & 2011.



testimonials from our current owners...

RE/MAX Colonial, has managed a number of investment properties on my behalf for the last few years. In my opinion, the staff at RE/MAX Colonial have done an outstanding job. There have been no problems with the management of these properties during this time. Everything in relation to the management, maintenance and letting of these properties has been done promptly, thoroughly and professionally. I would have no hesitation at all in recommending RE/MAX Colonial to anyone looking for a good Property Manager

Kelvin Schmidt, Current Owner

I have found the staff at REIMAX Colonial as warm and sincere personal. In very difficult days, REIMAX Colonial have excelled in client care, which you know is very important. I look forward to this being the start of a good working relationship for me and others in my position.

Anne Schrapel, Current Owner

Sharon and the team from RE/MAX Colonial have attention to detail and understand the client's needs. I was undertaking a development on behalf of a client who resides interstate. We needed a rental appraisal on the property for financial purposes and to also assist in a feasibility report for the project. The house was fairly outdated and required a simple renovation to achieve a standard level to be rented out while we were gaining development approval. The REIMAX Colonial team managed everything from rental valuations and organised tradesman who finished the job at a low price but with high quality workmanship. I am more than happy with the rent achieved as this was higher than expected. Email and phone calls would always be answered or returned within 24 hours. The staff are friendly and professional, they are always one step ahead and this is why I have referred them to other clients and investors alike.

Jason Dao, Ultra Property Group

charges for professional services

standard fees

Management Fee/Rent Collection Fee 7.5% + GST
(of gross monthly rental collected)

- Lodge all necessary RTA Forms
- Arrange maintenance & repairs as required
- Payment of contractor invoices, rates, insurance & body corporate levies
- Check tenant rent payments daily
- Routine inspections with detailed written report (3-4 times per year)

Administration Charges \$6.60 (inc. GST)
(monthly on single dwellings)

- EFT funds in to your account monthly or bi-monthly
- Monthly statements
- Printing, photocopying & postage of documents & correspondence throughout the month

Let Fee 1 weeks rent + GST

- Take digital photos of property
- Erect for rent sign at property
- Write property description & upload with photos to websites
- Show property to prospective tenants at open for inspections & appointments
- Process tenancy applications
- Arrange ingoing paperwork - tenancy agreement & entry condition report
- Lodge bond with the Residential Tenancies Authority

Lease Negotiation/Renewal Fee\$55.00 (inc. GST)

- Rent review & comparative rental analysis
- Negotiation of lease renewal with tenants for fixed terms
- Preparation & execution of required paperwork

Vacate Fee\$55.00 (inc. GST)

- Vacate inspection and detailed exit condition report
- Arrange bond refund & lodge required paperwork

End of Financial Year Fee\$27.50 (inc. GST)

- Prepare a detailed income & expenditure report

miscellaneous fees

Mediation/Tribunal Hearing Fee\$55.00/hour (inc. GST)
(plus parking costs)

Key Cuttingat cost if required

Advertisingat cost if required

Refurbishment Fee..... negotiated at time

our service

getting your property rented

Our job is to find the best possible tenant for your property in the quickest possible time.

finding the right tenant:

Promotion of your property will commence immediately after the Management Agreement is executed. Our high profile offices in two locations enjoy a high volume of tenant enquiry due to our size, visibility, reputation and internet presence.

The RE/MAX Colonial offices expose your property to the widest possible number of prospective tenants through every available resource:

- Window display lit 24 hours, 7 days a week in two locations
- Detailed rental list includes a photograph of your property
- Advertising in the City South News
- Internet advertising across a number of sites:
 - remaxcolonial.com.au
 - realestate.com.au
 - domain.com.au
 - homehound.com.au
 - rent.com.au
 - propertysearch.reiq.com.au
 - remax.com (international recognition)
- For Rent sign displayed at your property

open for inspections & appointments

Open for inspections will be conducted on Saturday mornings and mid-week if required. If the property is vacant and prospective tenants are unable to make the scheduled viewing time, your property manager will make an appointment to show them through at a more convenient time.

Security is paramount; keys to your property are not handed out to prospective tenants. We don't take that risk with your investment.

applications

Our office aims to process any application received in to the office within a 24-48 hour period. Our detailed screening process aims to establish that the applicant(s) can meet the responsibilities of their tenancy agreement.

Applicants employment and salary will be confirmed and references are requested from previous lessors/agents. Our office will also search a tenancy database known as TICA (Tenancy Information Centre of Australia). This database informs agents if the prospective tenants have been listed for outstanding monies or damage at previous properties.

Tenant selection is in accordance with laws covering Discrimination, Residential Tenancies and Privacy. Once processed, we will contact you to discuss the application(s) and confirm if you want to proceed with the applicant(s).

property inspections

detailed entry & exit inspections

Before a tenant moves in, your Property Manager will inspect the property and provide a detailed Entry Condition Report. Photos of your property will also be taken and kept on file for reference purposes.

At the end of the tenancy this document helps ensure your property is in the same condition as at the start, fair wear and tear considered, and that the tenant's bond is disbursed appropriately after a thorough Exit inspection is completed on the property.

routine inspections

Your property manager will conduct a routine inspection 3-4 times per year on your property (every 13 weeks), you are welcome to attend. A copy of the inspection report will be sent to you for your records.

The purpose of the inspections, are two-fold; firstly, to bring to your attention to any immediate maintenance needs and secondly, to inform you of any preventative maintenance or refurbishment that may be beneficial – you then forecast and budget accordingly for any upgrading work suggested in the report.

repairs & maintenance

We take care of your property's maintenance and repairs as if it were our own; neglect of minor repairs can often lead to major expenditure and the loss of a good tenant. Our attention to maintenance will ensure that problems are resolved quickly by qualified tradespeople at a reasonable price. All our tradespeople have been screened to ensure they are fully licensed & comply with insurance requirements. If you have your own preferred tradespeople we are happy to deal with them on your behalf.

You will be notified prior to any work commencing at your property and if required we can obtain quotes, on your behalf. Please note due to the amount of time involved, we are unable to spend time shopping for curtains, furniture, fridges etc. An additional fee is payable if you require more than 2 quotes for any one job.

your rent in your account

accounting to you

You can choose to receive your payments at the end of the month, or mid & end of month. At the end of each month we forward you an itemised statement showing all rental income and payments made on your behalf. We electronically deposit your money as cleared funds, into your nominated account. No waiting for a cheque to clear!

We also provide a fully itemized income & expenditure summary at the end of the financial year.

daily rental reports

We provide tenants with a range of easy rent payment options. However, should tenants fall into arrears, we know about it the same day as rental reports are generated daily to ensure that your tenants payments are up to date.

Our office has a strict rental arrears management procedure in place; this is explained to tenants at the time of signing their general tenancy agreement so that they are aware of the process too.

- 4 days in arrears - Reminder phone call, SMS or letter is sent to the tenant
- 8 days in arrears - Notice to Remedy Breach is issued to the tenant. This gives them 7 days to remedy the breach.
- 17 days in arrears - Notice to Leave issued to Tenant. This gives them 7 days notice to vacate the property.

If after vacating the premises there are monies owed in excess of the bond, the tenants named on the tenancy agreement may be listed on TICA. Tenants will have the opportunity to pay all monies owed as well as being consulted before their details are listed.

keeping you informed

We understand that communication is the key to our relationship with you and whether it is 'good' news or 'bad' news, we won't keep it from you! We keep you updated with progress and activity relating to your property and tenants.

Not only can you contact your Property Manager directly via phone or email during office hours, we provide an 24-hour service to tenants & owners, with a team member available outside of office hours to handle any emergencies promptly.

trained to handle disputes

In those rare disputes with tenants we act as mediator between you and the tenant and if needed, we refer the issue to the RTA Dispute Resolution Service. If the matter cannot be resolved at this level, we can attend the Queensland Civil and Administrative Tribunal (QCAT) hearing on your behalf. We are well trained to handle such situations and know how best to represent you.

service guarantee

RE/MAX Colonial and REIMAX Riverside are committed to fulfilling the terms of our management agreement by providing prompt, loyal and professional service to you. We will act in your best interest at all times and respect your privacy and security.

We give you a service guarantee in writing at the start of our management, so we are all aware of the level of expectations.



SERVICE GUARANTEE

To: _____

Address: _____

In consideration of the trust you have shown towards our agency, we guarantee to provide you with the best possible service in the management of your Investment Property.

- ✓ We guarantee our service.
- ✓ Our office will be open on Saturdays to capture the full rental market and a qualified Asset Manager will be working on your behalf to show the property.
- ✓ Your property will be listed on our Rental Property Guide as soon as a notice to vacate has been received from an existing tenant, or when your Property is entrusted to us to locate a suitable tenant.
- ✓ A colour photograph will be taken and displayed in our prominent rental window.
- ✓ A signboard will be erected at your property, if authorised.
- ✓ Regular contact will be made throughout the pre-lease period to provide an activity update including comments received by prospective tenants about your property.
- ✓ We will present to the lease all applications obtained from prospective tenants.
- ✓ We will conduct thorough checks on tenants applying for your property as permitted by law, to ensure that to the best of our knowledge the information given to us is accurate and that the Tenant will fulfil all obligations as per the Tenancy Agreement.
- ✓ We will conduct a thorough internal and external 3-4 month inspection of your property and provide you with a comprehensive report following each inspection.
- ✓ We will attend to all maintenance repairs as quickly as reported as per the Management Agreement. We will advise or suggest any ongoing maintenance requirements which will keep your property in a condition which will assist it to retain its optimum market value.
- ✓ On a daily basis, we will carry out all areas checks and immediately follow up on any outstanding matters owing. Prompt action in accordance with the "Residential Tenancies and Bonding Accommodation Act 2019" will be taken.

Should we fail to perform in any of the above areas, we invite you to register your complaint in writing. If the complaint is not acted upon and rectified within 5 days after receipt of your letter, you have the option to cancel our Agency's Appointment as outlined in the Form 28a Appointment of Agent.

Signed:  

Colin Jeffrey Sharon Wilson
Principal/Owner Principal/Owner

Dated: _____

 

summary of important information

When considering renting out your property there are a number of items you need to consider. Our goal is to ensure that you are fully informed and understand your role as a landlord; we have compiled relevant information for you as part of this document but wish to draw your attention to the following:

maximum value of repairs

We ask you to approve a discretionary amount of up to \$330.00 (inc. GST) for minor repairs/maintenance on the property that can be paid by our Agency without prior approval. As outlined earlier, as a rule we will seek your approval and you will be notified prior to any work commencing at your property, but in some circumstances when we are unable to contact you for an extended period of time and work is required we may have to act on your behalf and need permission to do so.

** In the case of Emergency Repairs our Agency is required to act immediately in accordance with the legislation and can do so without your permission, however we will notify you of what is required and keep you up to date with the associated costs.

statement & gst

We close our trust account system on the first working day of each month. We EFT your funds directly into your nominated bank account. A statement of all transactions for this period is sent to you via post or email as per your preference. If at any time you wish to change your preference please notify our office.

GST is not applied to Residential Rents. However all Services (Tradesman etc), Management Fees, Let Fees, Advertising etc in relation to your investment property does attract GST. As a lessor of a Residential Property, you cannot claim your input tax credit every quarter etc, however you are entitled to claim the full costs incurred as a Tax Deductible Claim at the end of the financial year; these items are highlighted on your monthly statement.

insurance

building insurance/public liability

Our Agency needs confirmation that your property has building insurance & public liability insurance. Ideally we will need copies of your policy. It is important that these details are confirmed so that we can start taking people through your property.

landlord insurance

We recommend full Landlord Protection Insurance for your investment. We have access to more than one Landlord Insurance Company (information enclosed) and can organise it on your behalf if you want us to.

Our process for approving applicants is extensive and all care is taken to ensure that your prospective tenant(s) is suitable for your property. There is however no process to ensure a change in the tenants circumstances which may prevent them from meeting their financial obligations. If you already have Landlord Insurance please ensure that you are fully aware of what your policy covers (including malicious damage and accidental damage) and all excesses payable for claims.

water charging

Charging tenants for water is becoming a more common practice, we have included a fact sheet on this for your information that outlines the minimum criteria for passing on the full cost of water consumption to the client, but as a quick reference:

Q: **Is the property individually metered?**

A: **NO** The tenant is not required to pay an amount for Water Consumption

e.g. a block of units where total water consumption is divided equally between the individual lots

A: **YES** Q: **Is the property water compliant?**

A: **NO** The lessor can charge "above reasonable usage" water on to the tenants. Anything in excess of 50kls will be charged back to the tenant if this is provided for in the Tenancy Agreement.

A: **YES** The full costs for water consumption can be passed on to the tenant if you have a compliancy certificate from a plumber to confirm that the property meets the minimum criteria for water efficiency and the tenant is aware of this requirement before entering the lease agreement.

A copy of the rates notice must be forwarded to the office so that it can be attached to the tenant invoice for reimbursement.

pets allowed?

If you have decided to allow pets at your property, it is our office policy to charge the tenant a pet bond. We also advise tenants that pets are allowed on application to ensure you are happy with the type and number of pets in the property. We put a special term in the Tenancy Agreement that requires the tenant(s) to have a flea & pest spray carried out by a licensed pest control company upon vacating the premises.

pest control

Please note that fumigation for cockroaches, spiders etc, is the responsibility of the lessors. Most properties should be sprayed every 12 months. In case of unit/townhouse owners, please indicate if the Body Corporate is responsible for annual spraying.

safety switch

A safety switch must be installed for general purpose socket outlets at the property before it can be rented.

smoke alarm legislation

Please refer to the attached information in this proposal that relates to the legislation as of the 1st July 2007.

As the lessor you have certain responsibilities and obligations in relation to smoke alarms; you can elect to look after smoke alarm compliancy yourself or you can authorise our Agency to perform your duties in respect to smoke alarms.

Please note that if you authorise us to perform your duties we will engage fully certified outside contractor, Smoke Alarm Solutions, to conduct inspections and maintenance as required by law. An annual fee of \$79.00 per year is payable to Smoke Alarm Solutions for this service (please see enclosed information).

pool safety certificate

Please refer to the attached information in this proposal that relates to pool safety certificates and compliancy.

From 1st December 2010, before entering in to a new or renewed lease, the Owner must ensure that a pool safety certificate (Form 23) is in place; if the pool is a shared pool and no safety certificate is in effect the Owner must provide a Notice of No Pool Safety Certificate (Form 36) to the prospective tenant.

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